

Georgetown County

Economic Impact of Forestry and Forest-Products Industries

Forestry and forest-products industries make an important contribution to the economy of Georgetown county, South Carolina. The purchase of goods and services by this industry and its employees creates economic activity in other sectors of the economy (Khanal et al. 2018).

Highlights

- Total forest land 415,602 acres, 73% forested
- Forestry and forest-products industries generate 17.90% of the total economic output. Every million dollars of output in forestry sector creates \$288,913 output in other sectors.
- Forestry and forest-products industries provide 9.14% of the total jobs in the county. Every 10 direct-hire in forestry creates 9 additional jobs in the county.
- Forestry and forest-products industries provide 11.60% of the total labor income in the county.
- Forestry and forest-products industries provide 12.25% of the total value-added in the county.

Table 1: Direct economic impacts from forestry and forest-related sectors on employment and income in Georgetown County, 2019.

| Forestry sectors | # of Jobs | % of County | Labor Income (\$) | % of County |
|--|-------------|-------------|----------------------|--------------|
| Direct impact from forestry and forest-products industries | | | | |
| Forestry and logging | 652 | 2.02% | \$24,037,713 | 1.72% |
| Solid wood products | 253 | 0.78% | \$15,314,731 | 1.10% |
| Pulp and paper | 601 | 1.86% | \$61,831,199 | 4.43% |
| Wood furniture | 10 | 0.03% | \$378,331 | 0.03% |
| Subtotal | 1516 | 4.7% | \$101,561,974 | 7.27% |

It is estimated that forestry and the forest-products industry have a total economic impact of \$827 million in total industry output, \$289 million in value-added, \$161 million in wages and salaries, and 2,953 jobs. Forestry and forest products industries generate 17.90% of the total economic activity in the county. In addition, forestry-related activities contributed an estimated \$57.25 million in tax revenue for federal, state, and local governments. This total includes tax revenue of \$38.50 million for federal and \$18.75 million for state and local governments.

Table 2: Total economic impact from forestry and forest-related sectors on employment and income in Georgetown County, 2019.

| Total | Impact | % of County | Total Economic Impact |
|--|----------------------|---------------|---|
| Total economic impact of forestry and forest-products industries | | | Total = Direct + indirect + induced economic impacts (IMPLAN 2017). |
| Jobs | 2,953 | 9.14% | |
| Labor income | \$161 million | 11.60% | |
| Value-added | \$289 million | 12.25% | |
| Total Output | \$827 million | 17.90% | |

Glossary:

- The direct impacts are the actual expenditures and employment of the forestry and forest-products industries (forestry and logging, solid wood products, pulp and paper, and wood furniture).
- The indirect impacts are the goods and services purchased by their supporting industries (supply-chain effects).
- The induced impacts are the purchases of goods and services by employee households associated with direct and indirect impacts (employee spending effect).

Economic impact of forestry and forest-products industries in Georgetown County, South Carolina.



References

Khanal, P.N., T.J. Straka, and D.B. Willis. (2018, March 27). Economic Contribution Analysis of South Carolina's Forestry Sector, 2017. Retried from <https://dc.statelibrary.sc.gov/handle/10827/26853>.

IMPLAN Group LLC. (2017, IMPLAN3). IMPLAN System. Huntersville, NC 28078, www.implan.com.

Factsheet prepared by-

Puskar N. Khanal, PhD, Assistant Professor; **Susan Guynn**, PhD, Director of Assessment and Scholarship; and **Derrick Phinney**, Natural Resources Program Team Leader. For more information, contact pkhanal@clemson.edu



Clemson University Cooperative Extension Service offers its programs to people of all ages, regardless of race, color, gender, religion, national origin, disability, political beliefs, sexual orientation, gender identity, marital or family status and is an equal opportunity employer.
